

CEO's statement continued

**Ambition 3: Optimised, future-ready TechCo**

Our connectivity reach and digital ecosystem position us to drive digital and financial inclusion. Mindful that we need to deliver on our purpose while also optimising shareholder returns, we are leveraging partnerships and sharing models to support the buildout of best-in-class networks and platforms that broaden our reach and overall customer proposition. Furthermore, by embedding our agile employee culture, the Spirit of Vodacom, across the organisation, we can accelerate our transition to a TechCo and build one of Africa's most trusted and loved brands.

Delivering on our strategy and medium-term targets while still dealing with the effects of COVID-19 is a testament to the skills depth and strength of our employees. To further accelerate our system of advantage, we understand the need to develop our employees' digital capabilities to ensure each person within the Group can grow into targeted roles that support our ambitions. Our #1MoreSkill strategy continues to drive this development, and this year we established a skills transformation team at Group level to accelerate the initiative, focusing on software engineering, cloud computing, robotic process automation (RPA), cyber security and 5G. Pleasingly, our ongoing efforts to create a nurturing environment where employees can thrive continue to be externally recognised, and Vodacom was certified as Africa's Top Employer for the sixth consecutive year by the Top Employer Institute.

The health, safety and well-being of each employee continue to be a priority and key focus area across our markets. Sadly the lives of two members of the public were lost as a result of a road accident in Mozambique.

We continue to explore opportunities for sharing infrastructure and scaling platforms to maximise the Group's existing capital and operational efficiencies. In South Africa, we are carving out our tower portfolio into a separate TowerCo business to create a strategic asset for future partnerships. Separately, we established the Group Big Data and Analytics Centre of Excellence to leverage best-in-class shared capabilities across our footprint.

We remain committed to operating responsibly to preserve our natural resource base, and have the right resources in place to drive our ESG ambitions across the Group. Pleasingly, we were again recognised by leading ESG rating agencies: in October 2021, Sustainalytics ranked Vodacom first out of more than 200 companies in its Telecommunications Service industry grouping. We also maintained our AAA rating from MSCI. Our success should not come at a cost to the environment, and we continue to invest in climate-smart networks and solutions to play our part in protecting the planet for future generations.

**My appreciation and outlook**

In what has been both a challenging and transformative year for Vodacom, I am deeply grateful for the ongoing resilience and innovation demonstrated by our leadership and people. I would like to thank our business partners, shareholders and other stakeholders for their continued support as we take steady strides to deliver on our purpose.

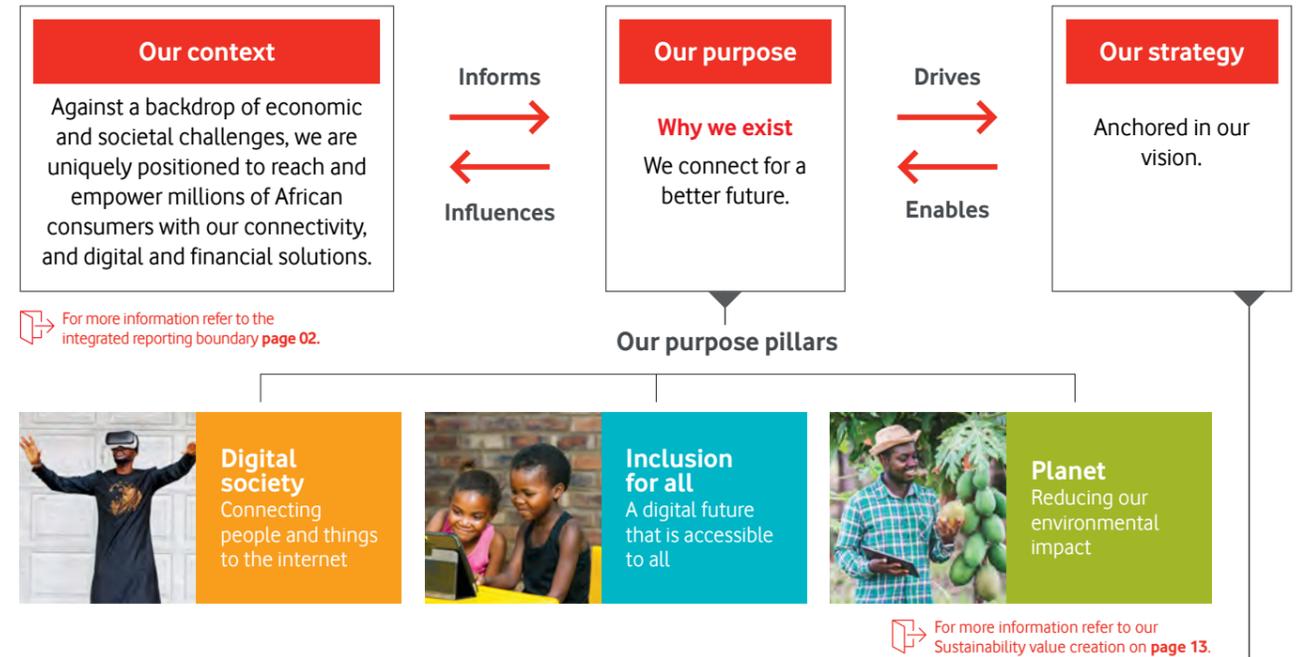
Looking ahead, we will focus on developing our diverse service offerings and completing our M&A deals as we continue our exciting evolution from a TelCo to a TechCo. In the face of the uncertainty brought about by the ongoing pandemic and recent geopolitical disruptions, we remain optimistic but realistically cautious. We are committed to reducing barriers to financial and digital inclusion, and believe the many strategic milestones achieved during FY2022 will meaningfully enhance the Group's growth potential while connecting people for a better future.

*Shameel*  
**Shameel Aziz Joosub**  
 CEO  
 01 June 2022

# What value creation means to us

## Our operating context

We recognise that our footprint across Africa provides us with the opportunity to play a significant role in the continent's socioeconomic development, particularly with regard to inequality, unemployment and poverty. The COVID-19 pandemic exacerbated these challenges and created a context for corporates such as Vodacom Group to play an even more active role in driving positive change.



**The Spirit of Vodacom**

**How we operate**

- 01 Earn customer loyalty
- 02 Create the future
- 03 Experiment, learn fast
- 04 Get it done, together

<https://www.vodacom.com/presentations.php>

**How we will achieve our vision**

A leading African TechCo with a clear system of advantage

Strategic ambition 1: Africa's leading communications company

- 01 Footprint strengthened
- 02 Secure leadership in mobile and fixed
- 03 Scale financial and digital services
- 04 Digital partner of choice for enterprises
- 05 World-class loyalty and customer experience
- 06 Personalisation through CVM and Big Data
- 07 Optimise assets through sharing
- 08 Technology leadership in network and IT
- 09 TechCo organisation and culture
- 10 Trusted brand and reputation

Strategic ambition 2: Diversify and differentiate with our digital ecosystem

For more detail on our strategic ambitions and pillars, refer to pages 36 to 69.